BOBBY JINDAL GOVERNOR



## KRISTY H. NICHOLS COMMISSIONER OF ADMINISTRATION

## State of Louisiana

Division of Administration

Office of State Uniform Payroll

December 17, 2014

## OFFICE OF STATE UNIFORM PAYROLL MEMORANDUM #2015-26

TO: LaGov HCM Paid Agency Human Resources

and Employee Administration Staff

FROM: Andrea P. Hubbard

Director

SUBJECT: Louisiana Deferred Compensation Roth 457(b) Option

The Louisiana Deferred Compensation Plan (LDCP) will be offering a new Roth 457(b) option to its members effective January 1, 2015. Roth 457(b) gives participants the option to contribute post tax contributions to the plan. The total combined contributions between the post-tax and pretax options cannot exceed the annual limits established by the Internal Revenue Service (IRS). The Office of Technology Services (OTS) has created Roth 457 wage types effective December 22, 2014 as follows:

WT 4670 ROTH Dfrd Cmp 457 pln WT 4674 ROTH Dfrd Comp 457 rfd/pmt

Employees can enroll and/or make changes on the LDCP website (www.LouisianaDCP.com). Similar to the Deferred Compensation savings plan and loan deductions, the Roth 457(b) contributions will be sent through an interface directly from Great West. Agencies will not be able to make master data changes. In addition, deductions will not be retro-relevant and will not go into arrears. A loan program will also be available under this plan and the current loan repayment wage types will be used.

To obtain additional information regarding the Roth 457(b) plan, interested employees should access the LDCP website at www.LouisianaDCP.com or call the national client services number, referred to as Key Talk, at (800) 701-8255. Attached is a flyer that can be printed and either given to employees or displayed throughout the work place.

If you have any questions about the information in this memorandum, contact a member of the OSUP Wage and Tax Administration Unit at \_DOA-OSUP-WTA@LA.gov or (225):

Wendy Eggert	342-0714	Cindy McClure	342-5346
Tiko Ary	342-1651	Tracy Smith	219-0191

Gary Bennett 342-1652

APH:WRE:pbh Attachment